



January 28, 2005

ATTN: PAT EDDINGTON

The following statements are to be attributed to Bill Mayer, AARP New Jersey State Communications Coordinator, as said on January 25, 2005 at the forum on Social Security reform proposals with Congressman Rush Holt:

"The Administration has not yet come out with a full agenda on changing Social Security as it exists today.

AARP is opposed to private accounts that take money out of Social Security, and these private accounts are expensive. Just switching to this system could cost 2 trillion dollars or more in new taxes, new debt, or benefits cuts.

Social Security is strong now and is no danger of going broke.

Social Security without any changes will be able to pay 100% benefits well into the 2040's and over 70% after that. AARP does believe we need to discuss this in a calm and intelligent manner.

Our country needs a full national discussion of all ideas."